

ICT Week highlights Uzbekistan's outsourcing prowess

Companies from the US, UK, Europe and Middle East are outsourcing business processes and IT services to emerging Central Asian tech hub Uzbekistan

TASHKENT, UZBEKISTAN, November 22, 2023 /EINPresswire.com/ -- ICT Week Uzbekistan, an event held in Tashkent last month, shed light on how Uzbekistan has grown its IT outsourcing industry to more than \$300m in exports this year and plans to reach at least \$5b by 2030.

ICT Week brought together thousands of local IT professionals, dozens of international companies that are outsourcing IT services to Uzbekistan, and media from more than 10 countries.

As of today, there are more than 1,400 IT Park resident companies, which employ about 24,000 professionals. IT Park expects that by 2030, there will be more than 300,000 professionals employed by 10,000 companies in the country's IT outsourcing industry.

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Farkhod Ibragimov, CEO of IT Park

Sherzod Shermatov, Uzbekistan's Minister of Digital Technologies, said:

“Under the leadership of President Shavkat Mirziyoyev, Uzbekistan is focused on growing, diversifying and modernizing its economy. Building a robust IT industry – including one that provides outsourcing services to leading companies from the US, Europe, the Middle East and

elsewhere – is a key piece of that agenda.”



The IT Outsourcing Forum highlighted Uzbekistan's incredible success in developing a BPO and IT outsourcing industry

Farkhod Ibragimov, CEO of IT Park, said:

“We are charting a course towards an ambitious goal – growing the annual export of IT services to \$5 billion by 2030. There is lots of work ahead to achieve this objective, but we are well-positioned thanks to our advantageous demographics, deep pool of local talent and robust government support.”

The four cornerstone events of the week were the Uzbekistan Outsourcing Forum, the Startup Summit, the EBRD Star Venture Summit and the Uzbekistan-Korea ICT Business Partnership Forum.

With a population of 36 million and an average age of 29, Uzbekistan’s young and growing population is ideally positioned to succeed in the IT sphere. Ninety-nine percent of the country has internet access and more than 25,000 students graduate from university annually.

IT Park was created in 2017, and today ‘residents’ of IT Park benefit from a range of generous incentives. These include 0% VAT, corporate, social and property tax and a reduced personal income tax rate of 7.5%. Companies that participate in IT Park’s “Zero Risk” program receive free office space in the regions for up to a year, up to 15% of employee salaries paid for, reimbursement of a portion of HR expenses, free technical equipment for as many as 100 employees and up to \$5,000 in grants for staff trainings.

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